

**HELIO ENERGY
JOINT STOCK COMPANY****SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness***No. 07/2025/HIO/TTr-HĐQT**Hanoi, March 28th, 2025***PROPOSAL**

*Re: Continuation of the implementation of the Stock Issuance Plan
under the Employee Stock Ownership Program (ESOP)*

To: The Annual General Meeting of Shareholders 2025
Helio Energy Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 on June 17th, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 on November 26th, 2019;
- Pursuant to the Charter of Helio Energy Joint Stock Company.

The Board of Directors hereby submits to the General Meeting of Shareholders for consideration and approval of the continuation of the implementation of the Stock Issuance Plan under the Employee Stock Ownership Program (*hereinafter referred to as “**Issuance Plan**”*) as per Proposal No. 10/2024/HIO/TTr- HĐQT dated April 15th, 2024, which has been approved by the General Meeting of Shareholders under Resolution No. 01/2024/HIO/NQ- ĐHĐCĐ dated April 15th, 2024 (*the Issuance Plan is attached to this Proposal*).

The General Meeting of Shareholders authorizes the Board of Directors to proactively determine the appropriate timing for obtaining approval for the issuance and executing the distribution of the Company’s shares in accordance with market conditions and actual circumstances.

Respectfully submitting for the consideration and approval of the Annual General Meeting of Shareholders.

Sincerely./.

Recipients:

- As above;
- BOD, BOS, BOM;
- Archived: the BOD’s Office, Legal Dept., Finance Dept.

ON BEHALF OF THE BOARD OF DIRECTORS**CHAIRMAN****Phan Thanh Dat**

Employee Stock Ownership Plan (ESOP) Issuance Proposal

(Enclosed with Proposal No.07/2025/HIO/TTr-HĐQT dated March 28th, 2025 regarding the Continuation of the Employee Stock Ownership Plan (ESOP) Issuance Proposal)

I. LEGAL BASIS FOR STOCK ISSUANCE

- Law on Enterprises No. 59/2020/QH14 on June 17th, 2020;
- Law on Securities No. 54/2019/QH14 dated November 26th, 2019;
- Decree No. 155/2020/ND-CP dated December 31st, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities;
- Circular No. 118/2020/TT-BTC dated December 31st, 2020, of the Ministry of Finance, guiding several aspects of securities offering, issuance, public tender offers, share repurchases, public company registration, and delisting;
- The Charter of Helio Energy Joint Stock Company.

II. STOCK ISSUANCE PLAN

1. Issuance Method

- Stock Name: Shares of Helio Energy Joint Stock Company.
- Type of Shares: Common shares.
- Par Value: VND 10,000 (*Ten thousand Vietnam dong*) per share.
- Current Charter Capital: VND 210,000,000,000.
- Outstanding Shares: 21,000,000 shares.
- Issuance Method: Direct issuance to employees.
- Eligibility and List of Employees Participating in the Program: Employees of Helio Energy Joint Stock Company. The General Meeting of Shareholders authorizes the Board of Directors (*hereinafter referred to as “BOD”*) to approve the Regulations on Employee Stock Ownership Plan (ESOP), criteria, the list of eligible employees, principles for determining the number of shares allocated to each employee, and the implementation timeline.
- Expected Number of Shares to be Issued: 1,050,000 shares.
- Total Issuance Value at Par Value: VND 10,500,000,000.
- Issuance Price: VND 10,000 (*Ten thousand Vietnam dong*) per share.
- Handling of Unsold Shares (if any): In the event that employees do not exercise their full rights to purchase allocated shares, the General Meeting of Shareholders authorizes the BOD to redistribute the remaining shares to other eligible employees on the list at the offering price of VND 10,000 per share. If there are still unsold shares after the legal

distribution period, these shares shall be canceled, and the BOD shall decide to conclude the issuance, with the Company's charter capital adjusted based on the actual number of shares issued.

- Share Transfer Restrictions: Shares issued to employees shall be subject to a one (01) year transfer restriction from the issuance completion date.
- Transfer of Purchase Rights by Employees: Employees are not allowed to transfer their purchase rights if they choose not to buy.
- Plan to Ensure Compliance with Foreign Ownership Limits: The General Meeting of Shareholders authorizes the BOD to approve a plan ensuring that the share issuance complies with foreign ownership regulations.
- Expected Implementation Timeline: The issuance will be conducted after receiving a written confirmation from the State Securities Commission of Vietnam (SSC) acknowledging the receipt of all required issuance documents. The General Meeting of Shareholders authorizes the BOD to determine the appropriate implementation timeline.
- Additional Trading Registration and Securities Depository Registration for Newly Issued Shares: All additional shares issued will be registered for supplementary trading on the Stock Exchange and for additional depository registration at the Vietnam Securities Depository and Clearing Corporation (VSDC) upon completion of the issuance.

2. Purpose of the Share Issuance

To align the interests of employees with those of the Company, as well as to attract, retain, and motivate employees with capabilities to contribute and remain committed to the Company in the long term.

III. PLAN FOR UTILIZATION OF PROCEEDS FROM THE ISSUANCE

The Company will use the entire proceeds from the issuance, estimated at VND 10,500,000,000 (*In words: Ten billion and five hundred million Vietnam dong*) to supplement its working capital for business operations.

IV. AUTHORIZATION

Upon approval of the Employee Stock Ownership Plan (ESOP) by the General Meeting of Shareholders, the Board of Directors is authorized to decide on all matters (including but not limited to) related to the share issuance, including:

1. Issue regulations on the issuance of shares under the employee stock ownership plan (ESOP) to implement the plan.
2. Approve the criteria, list of employees eligible to participate in the program, and the principles for determining the number of shares allocated to each individual.
3. Implement the ESOP share issuance plan:

- Proactively determine the appropriate timing for obtaining approval and carrying out the share distribution, ensuring alignment with market conditions and the company's actual situation to maximize benefit for shareholders, employees, and the company.
 - Approve a plan to ensure compliance with regulations on foreign ownership limits.
 - Decide on the handling of unsubscribed shares by reallocating them to other eligible employees on the list at a price of VND 10,000 per share.
 - Manage and allocate capital efficiently in accordance with the company's actual business activities, ensuring optimal capital utilization and shareholder benefit.
 - Carry out the necessary procedures for share issuance as per the approved plan, including supplementing, amending, and finalizing documents to ensure compliance with legal regulations and proper approval for issuance.
4. Register for additional trading and supplementary securities registration of newly issued shares: Complete the necessary procedures to register for additional trading of newly issued shares on the Stock Exchange and supplementary securities registration with the Vietnam Securities Depository and Clearing Corporation (VSDC) after the issuance is completed.
 5. Amend and supplement the Company's Charter concerning changes in the number of shares and the Company's charter capital after completing the share issuance, and report to the General Meeting of Shareholders at the next meeting.
 6. Authorize the Board of Directors (BOD) to carry out procedures for registering an increase in charter capital with the Hanoi Department of Finance after completing the share issuance.
 7. In addition to the aforementioned authorizations, during the implementation of the share issuance plan, the General Meeting of Shareholders authorizes the BOD to supplement, amend, and refine the issuance plan as required by regulatory authorities and/or in accordance with actual circumstances to ensure compliance with laws and the protection of shareholders, employees, and the company's interests.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

Phan Thanh Dat